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January 22, 2013

D. Douglas Stratton, Executive Director
Indiana Comprehensive Health Insurance Association
9465 Counselors Row, Suite 200
Indianapolis, IN 46240

Dear Mr. Stratton:

We have received the audit report prepared by Katz, Sapper & Miller, LLP, Independent Public Accountants, for the periods January 1, 2010 to December 31, 2010 and January 1, 2011 to December 31, 2011. Per the auditors' opinion, the audits were conducted in accordance with auditing standards generally accepted in the United States of America and the financial statements included in the report present fairly the financial condition of the Indiana Comprehensive Health Insurance Association as of December 31, 2010 and December 31, 2011, respectively, and the results of its operations for the periods then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a public record.

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